

Message Text

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ORIGIN XMB-04

INFO OCT-01 ARA-06 ISO-00 EB-07 COME-00 AID-05 TRSE-00

/023 R

DRAFTED BY XMB:MAKIMBALL/PEP

APPROVED BY EB/IFD/ODF FRANK H.THOMAS

XMB:JDBIERMAN

ARA/CEN MICHELE BOVA

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R 112301Z FEB 76

FM SECSTATE WASHDC

TO AMEMBASSY SAN JOSE

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E.O. 11652: N/A

TAGS: EFIN, CS

SUBJECT: PRICE ADJUSTMENT FOR ASOPIM (BG-9378/G-19-10)

REF: STATE 82166, SAN JOSE 01556, 01302

1. EXIMBANK HAS NOW RECEIVED A CLAIM FROM SOUTHEAST FIRST NATIONAL BANK IN MIAMI UNDER BANK GUARANTEE PROGRAM FOR APPROXIMATELY DOLS 200,000. ADDITIONAL CLAIMS FOR APPROXIMATELY DOLS 350000 ARE EXPECTED SOON, AND TOTAL EXIMBANK LIABILITY IS ABOUT DOLS 550,000 WHERE SAOPIM IS OBLIGOR AND DRM BROFFERIO THE GUARANTOR.

2. EXIMBANK UNDERSTANDING OF PRICE ADJUSTMENT STATUS BASED UPON INFORMATION FURNISHED BY LEAD BANK IN U.S.. CITIZENS AND SOUTHERN INTERNATIONAL BANK, MIAMI, WITH EXIMBANK CONTINGENT LIABILITY OF DOLS 350,000 IS THAT PRICE ADJUSTMENT AUTHORIZATION HAS REACHED THE DESK OF THE PRESIDENT OF COSTA RICA AND THE PRESIDENT'S SIGNATURE IS NECESSARY TO PERMIT DISTRIBUTION OF ANY PRICE ADJUSTMENT. OUR SOURCES OF INFORMATION ON POSSIBILITY OF PRICE ADJUSTMENT SEEM TO BE DISCOURAGED.

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3. DOES THE EMBASSY HAVE ANY FURTHER INFORMATION CONCERNING

THE CHANCES THIS PRICE ADJUSTMENT HAS FOR ANY FINAL REALIZATION?
WHAT IS THE TIMEELEMENT, IF THERE IS ANY CHANCE THAT FUNDS
WILL EVENTUALLY BE DISBURSED?

4. IS THIS MATTER OF PRICE ADJUSTMENT AND THE REPRESENTED
REQUIREMENT FOR THE PRESIDENT OF COSTA RICA'S APPROVAL A
SUBJECT WHICH THE EMBASSY IN ITS JUDGMENT BELIEVES WHOULD BE
COMMUNICATED TO THE PRESIDENT OF COSTA RICA, AND IF SO BY WHOM?

TM EXIMBANK WOULD APPRECIATE ANY INFORMATION CONCERNING
SAOPIM, THE GUARANTOR DR. BROFFERIO, OR THE PRICE ADJUSTMENT,
AS WELL AS ANY ADVICE THAT THE EMBASSY COULD OFFER. KISSINGER

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Message Attributes

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